

TabPay, Inc. DBA Arro  
Privacy Policy  
4/19/2024

# Arro Privacy Policy

## 1. Purpose

This Privacy Policy (“Policy”) has been adopted by Tabpay DBA Arro (“Arro”) to affirm its commitment to compliance with the applicable privacy provisions of the Gramm-Leach-Bliley Act (GLBA) as implemented by Regulation P (Privacy), and other applicable privacy laws and regulations. It is the policy of Arro to protect consumer and customer Nonpublic Personal Information (NPI), sometimes referred to as Personally Identifiable Information (PII), in accordance with applicable privacy and data protection laws and regulations.

This Policy outlines the regulatory requirements and provides guidelines on Arro privacy practices, including how Arro collects, uses, and discloses consumer NPI. Arro takes all necessary steps to safeguard private information that has been provided by consumers. This Policy outlines Arro’s practice regarding use of NPI for consumers, those consumers who become our customers, and former customers.

## 2. Authority and Governance

The Compliance Officer is responsible for the execution of this Policy. Senior Management remains responsible for oversight, including but not limited to ensuring that the Compliance Officer has adequate staff and resources to execute the duties of this Policy.

This Policy is reviewed and revised no less than annually by the Compliance Officer and Senior Management.

## 3. Applicability

This Policy applies to all subsidiaries, affiliates, business units, and partners of Arro.

## 4. Key Requirements

Arro employees, Senior Management, and all colleagues of Arro respect the privacy of customer personal financial information and understand the requirements necessary to keep that information safeguarded. Consumers and customers furnish private information to Arro while conducting business, and we are committed to treating such information responsibly.

### A. Information Collection, Use and Sharing

- **Information Collection** - Arro collects, retains, and uses information for the purpose of providing financial solutions and administering account relationships. We collect information from applications or other forms, which may include but is not limited to

surveys and questionnaires. We may also collect information about transactions, information through cookies, and information we receive from consumer reporting agencies.

- **Use of Information** - Arro uses personal information in ways that align with the purposes for which it was originally requested and collected. For example, Arro uses information to process customer requests and transactions, provide additional information about products and services, or to evaluate financial needs. Arro collects and uses information to administer our business and deliver quality service. This may include advising consumers and customers about our products or services, those of our affiliates and our business partners, and other opportunities Arro believes may be of interest to our customers.
- **Information Sharing** - The primary federal regulation governing the collection, use and disclosure of customer information is Regulation P. As required by Regulation P, Arro provides the required Notice to bank customers and consumers. The Notice is provided at account opening and as changes occur.
- **Sharing with Arro's Third-Party Service Providers and Joint Marketers** - Arro uses third-party service providers to assist with providing quality products and services to our customers. We may share the customer information we collect with third parties to facilitate the offering, administration, collection, and delivery of products and services under controlled circumstances designed to protect the privacy of our customers. We require third parties to comply with applicable laws and regulations as well as our requirements regarding security and confidentiality of such information.

There may also be occasions where we are legally required to disclose information about our customers, such as in response to a subpoena, to prevent fraud, or to comply with a legally permitted inquiry by a government agency or federal regulator.

- **Sharing with Arro Affiliates**
  - **Fair Credit Reporting Act** permits Arro to share customer transaction information (i.e., number of monthly deposits made) and experience information (such as account balance) as well as information obtained from our customers.
  - **FACTA (Fair and Accurate Credit Transactions Act) Section 214** provides consumers with the ability to limit the circumstances by which an affiliated institution may use certain information received from another affiliate to market to the consumer.

A customer can request that their information is not shared with the affiliates of Arro.

## **B. Applicable State Laws**

Applicable state laws must be taken into consideration when marketing to customers via a third party. For example, Vermont and California state laws prohibit financial institutions from sharing customer NPI unless the customer takes affirmative action authorizing the institution to do so. Therefore, customers with Vermont or California addresses must be removed from campaigns that involve information sharing with unaffiliated third parties under the Regulation P joint marketing agreement exception.

- **California Privacy Protection Act (CCPA)** covers personal information (PI) of California residents and is applicable to any business that collects and stores NPI of California residents, regardless of if the business is located in California. Arro has developed and implemented controls to comply with the requirements of the CCPA.
- **Children Online Privacy Protection Act (COPPA)** is a federal law that imposes specific requirements on operators of websites and online services to protect the privacy of children under 13. It is Arro's policy NOT to (a) sell any customer or consumer NPI to third parties, and (b) collect NPI from individuals under the age of 13, as defined by COPPA (Children Online Privacy Protection Act), and under the age of 16 (per the CCPA).
- **Vermont State Law** Arro does not share information of customers with a Vermont address with affiliated companies.

## **C. Privacy and Opt-Out Notice**

Our customers provide private information to Arro during daily business, and we are committed to treating such information responsibly. Our customers expect privacy and security for their banking and financial affairs. To that end, we provide the Privacy and Opt-Out Notice (Notice) to all consumers at account opening, enrollment for a new service, if there are changes to our privacy practices, and annually thereafter, if required by law.

## **D. Reporting Unauthorized Disclosure of NPI**

The trust of our customers is Arro's most valuable asset. When an unauthorized disclosure of NPI occurs, how Arro responds and communicates to customers and regulatory agencies can be the difference between a potential compliance penalty or action lawsuit and an opportunity to reinforce our commitment to care.

The negative impact of an information breach can create reputational risk and cause noncompliance with laws and regulations. Incidents may include any situation in which customer personal, financial or health information or records (whether in paper, electronic, or other form that is maintained by or on behalf of Arro) may potentially be lost, misdirected, or in any way accessed by unauthorized individuals or parties. Any incidents or suspected incidents involving data security and disclosure of customer information should be reported immediately to the IT Department and/or Senior Management in accordance with the Information Security

Policy's standards and associated procedures. Arro's unaffiliated third-party service providers are instructed to report all unauthorized access to, and disclosure of, any customer information.

#### **E. Training and Communications**

The Compliance Officer is responsible for ensuring all staff receive training on compliance requirements, policies, and control processes relevant to their roles and responsibilities. The training program will be risk-based, and the Compliance Officer will revise it in light of any material weaknesses identified. The program will identify the baseline training requirements for all Arro employees and categories of employees that require training above the baseline level. The Compliance Officer will track training completion and hold business line managers accountable for their staff completing appropriate training.

#### **6. Policy Exceptions**

There are no exceptions to the Policy; however, where local laws or applicable regulation impose higher standards or contradictory requirements than those set in the policy, the standards or requirements under local law or regulation will be followed. Arro's Compliance Officer must address business activity or transactions that do not meet requirements outlined in this Policy. Questions or exception requests regarding this policy should be directed to the Compliance Officer.

#### **7. Record Retention**

Arro shall retain evidence of compliance with this Policy in accordance with Arro's Record Retention Policy. Please refer to that policy for any and all record retention guidelines.

#### **8. AI Chatbot**

Arro has introduced a chatbot that can be accessed through their website and application. This chatbot can be used to ask questions about a customer's account, including frequently asked questions, customer support, and other general information about Arro. The chatbot was trained using customer data, FAQs, customer support responses, and information found on Arro's website. It is not to be used for financial advice. Responses will be monitored to make appropriate ongoing updates to the chatbot.

## POLICY CHANGE LOG

Version	Description of Change	Reason for Change	Author	Approved By	Date of Approval
1.0	Policy Creation				
2.0	Policy Update	Section 8 added	MS		